

S.39 - Projected costs to increase legislator pay to align with median or mean Vermont wage from 2021

Joint Fiscal Office

3/15/2023

	weekly	annual		
2021 VT mean wage	1,066.35	55,450.00	session length	18 weeks
2021 VT median wage	902.12	46,910.00	members	178
http://www.vtmi.info/occupation.cfm#oes			leaders	2

		Legislators	Legislative leadership - Speaker and PT		estimated annual cost - salaries/FICA*	Difference
		weekly session pay	weekly session pay	annual salary		
	current law - 2023 session	811.68	898.44	13,891.02	2,977,328.37	0
	current law - 2024 session	843.36	933.48	14,432.77	3,089,120.37	111,792.01
S.39 options						
median + pay acts	legislators - rebase to median VT weekly wage - 2021	1,024.03				
	leadership - apply % change for legislators to leadership pay - median		1,133.49	17,525.16	3,737,982.71	760,654.34
mean + pay acts	legislators - rebase to mean VT weekly wage - 2021	1,210.46				
	leadership - apply % change for legislators to leadership pay - mean		1339.85	20,715.71	4,395,866.07	1,418,537.70

*estimated annual cost includes 18 week session and projection for off-session pay

- 4.15% FY22 exempt pay act
- 4.90% FY23 exempt pay act
- 3.90% FY24 exempt pay act
- ? FY25 exempt pay act